

in our history. In the first place, with the annexation of the Transvaal and the Orange Free State, following closely on the conquest of the Sudan, the greatest Empire in the world became at last territorially satiated. It makes all the difference to a nation's policy if it is reasonably contented with its place in the sun. Henceforth our chief task was to keep what we had and to develop our resources. The second transformation was the swing over to Continental commitments. Chamberlain was not alone in sensing the perils of isolation at the turn of the century. The new course, however, which was a continuous process, not a single event, was due to foreign initiatives rather than to a deliberate shift of purpose. The Anglo-Japanese alliance of 1902 was an offshoot of Japan's rivalry with Russia for the mastery of the Far East, and the protracted negotiations which led to the Anglo-French treaty of 1904 were the fruit of Delcasse's craving for Morocco. That our price was the recognition of our occupation of Egypt was an unwelcome surprise to him, but he had no means of escape.

Which side got the best of the bargain ? Each Government announced that it had gained its essential demands and incurred no serious sacrifice. The kernel of the whole transaction was the Egypt-Morocco deal, on which the verdict of Lord Cromer, who took a leading part in the discussions, is of peculiar weight. When a deadlock occurred in January, 1904, he was terrified at the possibility of losing the glittering prize that was almost within his grasp, and he intervened with a telegram urging concessions. "I have little doubt from what I hear on the spot that the danger of a breakdown of the negotiations is serious. . . . It has to be borne in mind that the French concessions to us in Egypt are in

reality far more
 valuable than those we are making to them in
 Morocco. More-
 over they can greatly hamper us here, whereas
 if they choose
 they can carry out their Morocco policy
 without our help."
 The most piquant feature of this episode, as we
 learn from the
 French documents, is that Paul Cambon pulled
 the strings to
 which Cromer danced. For it was at his
 suggestion that the
 French Charge in Cairo was instructed to tell
 Cromer, as if the
 warning came from himself, that the Egyptian
 settlement de-
 pended on adequate compensation for the
 surrender of French
 treaty rights in the Newfoundland fisheries.
 The ingenious
 plan worked without a hitch.
 When the reconciliation had taken place, the
detente became
 an *entente* which the French unceasingly strove
 to turn into an